

15 July 2020

CLOSE-OUT OF CONVERTIBLE NOTE FACILITY

Highlights

- **Sayona undertakes early close out of convertible securities funding facility provided by U.S.-based Obsidian Global GP**

Emerging lithium miner **Sayona Mining Limited (ASX: SYA)** announced today the early close out of a convertible securities funding facility.

The Company has entered into a formal agreement with Obsidian Global GP, LLC, for the early close out of the convertible securities funding facility. The secured facility of up to \$2.75 million with Obsidian was announced on 10 January 2020 (refer ASX release).

All amounts drawn under the facility have either been converted to shares or repaid.

Sayona's Managing Director, Brett Lynch commented: "Obsidian has been a great partner to work with and the s facility played an important role in supporting the Company's progress. I would like to thank them for their vote of confidence in Sayona's expansion strategy.

"With Sayona's bid for North American Lithium advancing together with our other exploration projects in Québec and Western Australia, we have enjoyed increased investor support, particularly amid the global push towards the electrification of transport."

This announcement has been authorised by Sayona's Board of Directors.

-END-

For more information, please contact:

Brett Lynch

Managing Director

Phone: +61 (7) 3369 7058

Email: info@sayonamining.com.au

For media queries, please contact:

Anthony Fensom, Republic PR

anthony@republicpr.com.au; +61 (0)407 112 623

About Sayona Mining

Sayona Mining Limited is an emerging lithium miner (ASX:SYA), with projects in Québec, Canada and Western Australia. In Québec, Sayona is progressing a bid for the North American Lithium mine with the backing of a world-class support team, while advancing its flagship Authier Lithium Project and its emerging Viau-Dallaire prospect (Tansim project).

In Western Australia, the Company has an earn-in agreement with leading lithium producer Altura Mining concerning its exploration portfolio in the world-class Pilgangoora lithium district.

For more information, please visit us at www.sayonamining.com.au